

IN RE:

THE BUCKTAIL MEDICAL CENTER

CHAPTER 11

CASE NO. 15-04297- JJT

STATEMENT OF OPERATIONS

BUCKTAIL MEDICAL CENTER
STATEMENTS OF OPERATIONS
FOR THE YEARS ENDED JUNE 30,

	<u>2015</u>	<u>2014</u>
Unrestricted revenues, gains and other support:		
Patient service revenues (net of contractual allowances and discounts)	\$ 5,671,044	\$ 5,215,441
Provision for bad debts	<u>(279,053)</u>	<u>(451,029)</u>
Net patient service revenues less provision for bad debts	5,391,991	4,764,412
Other revenues	1,033,556	864,491
Net assets released from restrictions used for operations	<u>-0-</u>	<u>-0-</u>
Total unrestricted revenues, gains, and other support	<u>6,425,547</u>	<u>5,628,903</u>
Expenses:		
Salaries and wages	2,561,787	2,416,386
Supplies and expenses	1,967,522	2,424,147
Professional fees	748,915	781,331
Employee benefits	716,113	634,180
Depreciation and amortization	497,476	561,377
Interest expense	144,292	120,565
Insurance	<u>123,030</u>	<u>80,388</u>
Total expenses	<u>6,759,135</u>	<u>7,018,374</u>
Operating loss	(333,588)	(1,389,471)
Other income (expense), net:		
Contributions and grants	44,875	52,081
Investment income, primarily interest	328	298
Gains on sale and disposal of property and equipment	<u>-0-</u>	<u>-0-</u>

Total other income, net	45,203	52,379
Revenues in excess of (less than) expenses	(288,385)	(1,337,092)
Unrealized gain on long-term investment	846	2,597
Net assets released from restrictions used for purchase of property and equipment	<u>-0-</u>	<u>52,567</u>
Increase (decrease) in unrestricted net assets	<u><u>\$(287,539)</u></u>	<u><u>\$(1,281,928)</u></u>